

CITY COUNCIL AGENDA ITEM COVER MEMO

Agenda Item Number _____

Meeting Type: Regular

Meeting Date: 5/3/2012

Action Requested By:
Legal

Agenda Item Type
Resolution

Subject Matter:

Invoking letter of credit

Exact Wording for the Agenda:

Resolution authorizing the Clerk-Treasurer to invoke RBC Bank letter of credit No. 2020 for Ashtynn Manor Phase 3.

Note: If amendment, please state title and number of the original

Item to be considered for: Action

Unanimous Consent Required: No

Briefly state why the action is required; why it is recommended; what Council action will provide, allow and accomplish and; any other information that might be helpful.

Associated Cost:

Budgeted Item: Not applicable

MAYOR RECOMMENDS OR CONCURS: Yes

Department Head: 

Date: 4-26-12

RESOLUTION NO. 12-_____

WHEREAS, RBC Bank issued a certain letter of credit (No. 2020), a copy of which is attached hereto and incorporated herein by reference, including any amendments thereto, in favor of the City of Huntsville, Alabama pursuant to Article 5 of the Subdivision Regulations for the City of Huntsville, Alabama; and

WHEREAS, the letter of credit is due to be invoked and the proceeds used in accordance with said subdivision regulations.

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Huntsville, Alabama, that the City of Huntsville Clerk-Treasurer be and is hereby authorized to present for payment to RBC Bank Letter of Credit No. 2020, prior to the expiration date thereof, with the language as specified in said Letter of Credit.

ADOPTED this the 3rd day of May, 2012.

President of the City Council
of the City of Huntsville,
Alabama

APPROVED this the 3rd day of May, 2012.

Mayor of the City of
Huntsville, Alabama



RBC Bank™

5/4
9/5

April 15, 2011

International Services - Standby L/C Unit
200 Providence Rd., 3rd Floor
Charlotte, NC 28207
S.W.I.F.T.: CNTAUS33
Tel.: 704-686-1467 or 704-686-1194
Fax: 704-686-1498
Toll-free: 1-800-938-6299

Amendment to Irrevocable Standby Letter of Credit Number 2020

Beneficiary:
City of Huntsville
P.O. Box 308
Huntsville, AL 35804

Applicant:
Edwards Specialities Inc.
P.O. Box 2735
Huntsville, AL 35804

RE: Article 5 Sidewalk, Letter of Credit for Ashtynn Manor Phase 3
A Resubdivision of a part of Lot 5 and a part of Lot 4, Commerce 2000 Subdivision

Gentlemen:

We hereby amend our above referenced letter of credit as follows:

-expiry date extended to May 15, 2012

All other terms and conditions remain unchanged.

Sincerely,

RBC Bank (USA)

Blenda A. Martin

Authorized Signature

Claire D. Niver

Authorized Signature

OK
CE/8
4/25/11

DB A-18-11

MA 4/25/11



RBC Bank™

SW
OK

May 15, 2009

International Services - Standby L/C Unit
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Charlotte, NC 28207
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Tel.: 704-686-1467 or 704-686-1194
Fax: 704-686-1498
Toll-free: 1-800-938-6299

Amendment to Irrevocable Standby Letter of Credit Number 2020

Beneficiary:
City of Huntsville
P.O. Box 308
Huntsville, AL 35804

Applicant:
Edwards Specialities Inc.
P.O. Box 2735
Huntsville, AL 35804

RE: Article 5 Sidewalk, Letter of Credit for Ashtynn Manor Phase 3
A Resubdivision of a part of Lot 5 and a part of Lot 4, Commerce 2000 Subdivision

Gentlemen:

We hereby amend our above referenced letter of credit as follows:

-expiry date extended to May 15, 2010

All other terms and conditions remain unchanged.

Sincerely,

RBC Bank (USA)

Glenda A. Martin

Authorized Signature

Deborah D. McCready

Authorized Signature

OK OK 6/12/9

OK OK 6/16/09

OK

CEI

6/16/09

M
W
15-09